

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
FARM SERVICE AGENCY

ACCELERATED REPAYMENT AGREEMENT

TYPE OF LOAN: RECLASSIFIED TO
NON PROGRAM LOANS (NP)

STATE
COUNTY
CASE NO.

THIS AGREEMENT is dated _____, _____, between the United States of America,
United States Department of Agriculture (called the "Government") and _____,
and _____ (called "Borrower" whose post office
address is: _____.

Because the Government is the holder or insured of loan(s) evidenced by certain debt instrument(s) executed by Borrower and identified as follows:

TABLE I						
KIND OF INSTRUMENT	DATE EXECUTED	PRINCIPAL AMOUNT	UNPAID BALANCE*		INTEREST RATE	INSURANCE CHARGE
			PRINCIPAL	ACCRUED INT.		

*Excluding any amount which may be due as a recapture of subsidy under a Subsidy Repayment Agreement.

Because, in connection with such loan(s), the following security instrument(s) were taken on property described in those instruments and located in _____ County, State of _____ :

TABLE II					
KIND OF INSTRUMENT	DATE EXECUTED	OFFICE WHERE RECORDED OR FILED		BOOK, VOLUME, OR DOCUMENT NO.	PAGE

; and

Because Borrower is in default under the provisions of these debt and security instrument(s); and

Because Borrower desires to remain in possession of the property and has agreed that, in lieu of liquidation, Borrower will pay the entire indebtedness (exclusive of any subsidy subject to recapture) within a period not to exceed _____ years:

THEREFORE, in consideration of the Government's consent to Borrower's request, and the Government's foregoing any present rights it may have to enforce the listed security instrument (s), it is agreed that:

1. Borrower will pay to the order of the Government, in _____, as follows:

☐ (a) The sum of _____ dollars (\$ _____),

with interest thereon, at the rate of _____ percent (_____%) per annum from the date of this agreement,

with _____ dollars (\$ _____) due on or before

January 1, _____, and _____ dollars (\$ _____) due

on or before each January 1 thereafter, except that final payment of the entire indebtedness shall be made on or before

_____, _____.

☐ (b) The sum of _____ dollars (\$ _____),

with interest thereon, at the rate of _____ percent (_____%) per annum from the date of this agreement,

with _____ dollars (\$ _____) due on or before

the _____ of each month beginning _____, _____, except that final payment of the entire

indebtedness shall be made on or before _____, _____.

2. If the indebtedness is subject to recapture of subsidy, the provisions of the Subsidy Repayment Agreement remain in effect and are unchanged by this agreement.

3. Borrower is relieved of the obligation to personally occupy or operate the property or graduate to other credit sources as specified in the listed debt and security instrument(s).

4. Should Borrower fail to make any one or more payments when due, as specified in paragraph 1, the Government shall have the same rights and remedies under the provisions of the listed debt and security instrument(s) as it would have in respect to failure by Borrower to pay any amount due under, or to comply with any provision of, those debt or security instrument(s). The provisions of the debt and security instrument(s) shall, except, as modified by this agreement, remain in full force and effect, and nothing in this agreement shall be construed as constituting a release or satisfaction of the indebtedness under the debt and security instrument(s).

IN WITNESS WHEREOF, the undersigned has (have) executed this agreement as of the date first written above.

WITNESS:

BORROWER(S):

UNITED STATES OF AMERICA

BY _____

(Title)

(see reverse)

<u>PROCEDURE FOR PREPARATION</u>	: RD Instruction 1965-B. FSA Transferred Instruction 1965-A.
<u>PREPARED BY</u>	: Agency Official.
<u>NUMBER OF COPIES</u>	: Original and one. (Prepare additional copy if Office of the General Counsel (OGC) is involved.)
<u>SIGNATURES REQUIRED</u>	: Original signed by borrower and spouse (if spouse signed the note); and Agency Official unless otherwise designated by the State (Executive) Director.
<u>DISTRIBUTION OF COPIES</u>	: Original in case file, copy to borrower.
<u>ADPS RELATED</u>	: 1M - New Rates and Terms - Real Estate Loan.
<u>TRANSACTION CODES</u>	: 1M - New Rates and Terms - Operating Loan.